BY: COUNCILMEMBERS JIM MADDOX AND C.T. MARTIN AS SUBSTITUTED (#2) BY: FINANCE/EXECUTIVE COMMITTEE

AN ORDINANCE TO AMEND THE PENSION ACTS APPLICABLE TO THE CITY OF ATLANTA, SO AS TO PROVIDE FOR A RETIREMENT PROGRAM FOR EMPLOYEES SEPERATED TO BALANCE THE CITY OF ATLANTA BUDGETS AND FOR REORGANIZATION OF THE WORKFORCE; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta is in a fiscal crisis and will be reducing the City's workforce to assist in balancing the 2002 and 2003 Budgets; and

WHEREAS, the City of Atlanta is reorganizing the City's workforce and will be reducing the City's workforce in this process; and

WHEREAS, the City of Atlanta desires to minimize the impact of a reduction in it's workforce on long term older employees.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS, as follows:

SECTION 1: That Georgia Laws 1927, as amended by Georgia Laws 1978, is hereby further amended by adding an additional subsection which shall read as follows:

Any officer or employee who is a member of the General Employee Pension Fund, and is fully vested, and who is involuntarily separated due to or in association with a Reduction-in Force, but not due to disciplinary action between December 31, 2001 and December 31, 2003 in conjunction with the City's reorganization and downsizing of the City's workforce, budgetary needs, or other purposes, may elect to take a monthly pension benefit upon retirement without any reduction for any age penalties as would otherwise be applicable.

Any officer or employee shall be paid thereafter a normal monthly pension benefit equal to two percent (2.0%) of such person's average monthly earnings (average of the monthly earnings of the highest three (3) consecutive years' salary) multiplied by the number of such person's years, or fraction thereof, of creditable service.

Any former officer and employee eligible to retire pursuant to this section that has been involuntarily separated due to or in association with a Reduction-in Force, but not due to disciplinary action between December 31, 2001 and December 31, 2003 in

conjunction with the City's reorganization and downsizing of the City's workforce, budgetary needs, or other purposes, and has already filed for retirement, must make written application to the Pension Office within the two year reemployment rights period to receive the benefit allowed under this legislation.

SECTION 2: That the Chief Financial Officer or designee be authorized to transfer expenses between various departments' personnel line items to accommodate the inequity from the Early Retirement Program savings realized between departments.

That the Chief Financial Officer or designee be required that funds be transferred to the General Employee's Pension Fund as needed to make compensation for the cost of monthly pension benefits due to the provisions of this Ordinance."

SECTION 3: That all ordinances or parts of ordinances in conflict herewith are hereby repealed.